

Message Text

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ACTION EA-12

INFO OCT-01 EUR-12 IO-13 ISO-00 STRE-00 AID-05 CIAE-00
COME-00 EB-08 FRB-03 INR-10 NSAE-00 ICA-11
TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01 OMB-01
NSC-05 SS-15 STR-07 CEA-01 AGRE-00 DODE-00 H-01
INT-05 L-03 PA-01 CTME-00 ITC-01 SOE-02 DOE-15
/144 W

-----109830 202257Z /75

R 200601Z JUL 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 9749
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
USMISSION GENEVA
AMEMBASSY LONDON
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY ROME

C O N F I D E N T I A L TOKYO 13107

DEPT PASS STR ELECTRONICALLY

USMTN

USOECD ALSO AMEMBASSY

E.O. 11652: GDS
TAGS: ECON, EFIN, MTN, OECD, JA
SUBJECT: JAPANESE PRESS REACTION TO BONN SUMMIT

1. SUMMARY: INITIAL REACTION OF JAPANESE PRESS AND
POLITICAL OBSERVERS TO SUMMIT CONFERENCE HAS BEEN QUITE
FAVORABLE. MUCH COMMENT FOCUSED ON PRIME MINISTER'S
EXPRESSION OF DETERMINATION THAT JAPAN WILL ACHIEVE A
7 PERCENT ECONOMIC GROWTH RATE AND HIS PLANS FOR MEASURES
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TO REDUCE THE CURRENT ACCOUNT SURPLUS. ADDITIONAL
ECONOMIC STIMULATION WAS CALLED FOR ALONG WITH INCREASED
IMPORTS AND EXPANDED AID PROGRAM. JAPANESE WERE PLEASED
THEIR CURRENT ACCOUNT SURPLUS DID NOT BECOME A MAJOR
ISSUE IN BONN. AGREEMENT ON HIJACKING WAS WIDELY PRAISED.
OPPOSITION CRITICISM WAS RANDOM AND WEAK. FUKUDA APPEARS
TO HAVE BEEN GIVEN CREDIT BY MODERATE OPPOSITION AND BY

COMPETITORS WITHIN LDP FOR HAVING PRESENTED JAPAN'S CASE REASONABLY AND EFFECTIVELY. END SUMMARY.

2. PRESS HAS REPORTED EXTENSIVELY GOVERNMENT AND BUSINESS LEADERS' REACTIONS TO BONN SUMMIT FOCUSING ON PRIME MINISTER'S EXPRESSION OF DETERMINATION THAT JAPAN WILL ATTAIN ITS 7 PERCENT ECONOMIC GROWTH TARGET FOR JFY 1978 AND HIS PLANS FOR MEASURES TO REDUCE ITS CURRENT ACCOUNT SURPLUS. ECONOMIC PLANNING AGENCY DIRECTOR GENERAL MIYAZAWA EXPRESSED WHAT APPEARS TO BE PREVAILING LEADERSHIP VIEW WHEN HE SAID HE SAW NO REASON TO CUT TAXES TO ACHIEVE THE 7 PERCENT TARGET, BUT THAT IF SUPPLEMENTARY MEASURES TO MAINTAIN ECONOMIC ACTIVITY WERE NEEDED, PUBLIC WORKS SPENDING MIGHT BE USEFUL. HE ALSO SAID JAPAN SHOULD PLAN ON EXPANDING ITS ECONOMIC AID, AND SUGGESTED GOVERNMENT SHOULD PURCHASE FOREIGN GOODS AND SERVICES TO HELP REDUCE THE CURRENT ACCOUNT SURPLUS.

3. OTHER PRESS REPORTS NOTED RELATIVE ABSENCE OF CRITICISM OF JAPAN AT THE CONFERENCE AND PRAISED WHAT WAS SEEN AS EVIDENCE OF COOPERATION AND COORDINATION AMONG PARTICIPANTS. AGREEMENT ON HIJACKING WAS ESPECIALLY WELL RECEIVED, AND PRESIDENT CARTER'S COMMENT THAT THIS ALONE MADE THE SUMMIT WORTHWHILE WAS WIDELY QUOTED. U.S. PLANS TO PHASE DOWN OIL IMPORTS AND CONTROL INFLATION WERE NOTED BY EDITORIAL WRITERS AS WELL AS POLITICAL LEADERS. CONCERN
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ABOUT STRENGTH OF THE DOLLAR HAS CONTINUED TO BE VOICED, HOWEVER.

4. OPPOSITION PARTY COMMENTS HAVE RANGED FROM SUPPORT FOR THE OUTCOME OF THE SUMMIT (NEW LIBERAL CLUB) TO OUTRIGHT CONDEMNATION OF THE RESULTS (SOCIALIST PARTY). OTHER PARTIES HAVE CRITICIZED CERTAIN ASPECTS OF THE SUMMIT OR QUESTIONED THE WILL OF VARIOUS PARTICIPATING NATIONS TO FOLLOW THROUGH ON COMMITMENTS. WITHIN LDP, REACTION APPEARS TO HAVE BEEN GOOD. LDP SECRETARY GENERAL OHIRA, CHIEF INTER-PARTY RIVAL OF THE PRIME MINISTER, HAS CALLED BONN A SUCCESS AND HAS PRAISED FUKUDA'S EFFORTS TO MAKE IT SO. THERE HAVE BEEN FAINT INDICATIONS, HOWEVER, OF GRUMBLING WITHIN THE PARTY AND WITHIN BUSINESS CIRCLES OVER POSSIBLE INFLATIONARY EFFECTS OF GOVERNMENT EFFORTS TO ACHIEVE 7 PERCENT GROWTH TARGET. THESE, HOWEVER, WERE PREDICTABLE. IN GENERAL, FUKUDA SEEMS TO HAVE BEEN GIVEN CREDIT, IF NOT FOR ACHIEVING MAJOR SUCCESS AT BONN, AT LEAST FOR HAVING AVERTED FAILURE.

5. ASSUMPTION HERE IS THAT JAPAN WILL HOST NEXT SUMMIT. THERE APPEARS TO BE CONSISTENT FEELING THAT HOST ROLE WILL

PUT ADDITIONAL PRESSURE ON JAPAN. AS EXPRESSED BY MITI
MINISTER KOMOTO, IF JAPAN IS HOST, IT MUST KEEP PROMISES
MADE AT BONN. NEEDLESS TO SAY, POLITICAL OBSERVERS HAVE
BEEN QUICK TO SUGGEST POSSIBLE FUKUDA EFFORT TO WORK DEAL
WITH OHIRA THAT WOULD PERMIT HIM TO REMAIN IN OFFICE
THROUGH A TOKYO SUMMIT. MANSFIELD

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, SUMMIT MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978TOKYO13107
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D780299-0094
Format: TEL
From: TOKYO USMTN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780736/aaaabega.tel
Line Count: 122
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: ab4ca66f-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 09 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1933801
Secure: OPEN
Status: NATIVE
Subject: JAPANESE PRESS REACTION TO BONN SUMMIT
TAGS: ECON, EFIN, SOPN, JA, GE, MTN, OECD
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/ab4ca66f-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014